

Finance 2017-18

Institution: University of Florida (134130)

User ID: 88G4433

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Finance - Public institutions

General Information
GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

<input type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input checked="" type="radio"/> Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report endowment assets)

6. Pension

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

<input type="radio"/> No
<input checked="" type="radio"/> Yes

You may use the space below to provide context for the data you've reported above.

Intercollegiate Athletics activities reported under a separate legal entity affiliated with the University of Florida

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
Assets			
01	Total <u>current assets</u>	1,536,073,000	1,581,878,000
31	Depreciable <u>capital assets</u> , net of depreciation	1,822,070,000	1,717,678,000
04	Other noncurrent assets CV=[A05-A31]	372,668,000	284,456,000
05	Total <u>noncurrent assets</u>	2,194,738,000	2,002,134,000
06	Total assets CV=(A01+A05)	3,730,811,000	3,584,012,000
19	<u>Deferred outflows of resources</u>	269,063,000	140,766,000
Liabilities			
07	<u>Long-term debt, current portion</u>	11,164,000	11,780,000
08	Other current liabilities CV=(A09-A07)	397,714,000	391,329,000
09	Total <u>current liabilities</u>	408,878,000	403,109,000
10	<u>Long-term debt</u>	151,947,000	164,076,000
11	Other noncurrent liabilities CV=(A12-A10)	999,621,000	734,367,000
12	Total <u>noncurrent liabilities</u>	1,151,568,000	898,443,000
13	Total liabilities CV=(A09+A12)	1,560,446,000	1,301,552,000
20	<u>Deferred inflows of resources</u>	7,330,000	53,791,000
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	1,729,141,000	1,674,400,000
15	<u>Restricted-expendable</u>	548,075,000	575,405,000
16	<u>Restricted-nonexpendable</u>	0	0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	154,882,000	119,630,000
18	Net position CV=[(A06+A19)-(A13+A20)]	2,432,098,000	2,369,435,000

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	12,467,000	12,467,000
22	Infrastructure	126,675,000	124,159,000
23	Buildings	2,760,546,000	2,581,558,000
32	Equipment, including art and library collections	956,748,000	934,110,000
27	Construction in progress	53,359,000	129,530,000
Total for Plant, Property and Equipment CV = (A21+ .. A27)		3,909,795,000	3,781,824,000
28	Accumulated depreciation	2,065,130,000	1,960,317,000
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	47,586,000	42,451,000

You may use the space below to provide context for the data you've reported above.

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	2,973,563,000	2,792,245,000
02	Total expenses and deductions for this institution AND all of its child institutions	2,910,900,000	2,736,255,000
03	Change in net position during year CV=(D01-D02)	62,663,000	55,990,000
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	2,369,435,000	2,313,445,000
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	2,432,098,000	2,369,435,000

You may use the space below to provide context for the data you've reported above.

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2016 - June 30, 2017

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	41,585,000	43,512,000
02	Other federal grants (Do NOT include FDSL amounts)	3,811,000	3,587,000
03	Grants by state government	69,956,000	68,016,000
04	Grants by local government	0	0
05	Institutional grants from restricted resources	69,426,000	63,124,000
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	46,671,000	41,960,000
07	Total revenue that funds scholarships and fellowships	231,449,000	220,199,000
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	150,013,000	142,593,000
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	150,013,000	142,593,000
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	81,436,000	77,606,000

You may use the space below to provide context for the data you've reported above.

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	<u>Tuition and fees</u> , after deducting discounts & allowances	430,586,000	409,703,000
	Grants and contracts - operating		
02	Federal operating grants and contracts	432,731,000	407,784,000
03	State operating grants and contracts	43,999,000	42,103,000
04	Local government/private operating grants and contracts	797,697,000	760,203,000
04a	Local government operating grants and contracts	6,021,000	4,547,000
04b	Private operating grants and contracts	791,676,000	755,656,000
05	Sales and services of <u>auxiliary enterprises</u> , after deducting discounts and allowances	131,406,000	125,974,000
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	55,347,000	55,648,000
07	<u>Independent operations</u>	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	3,502,000	4,794,000
09	Total operating revenues	1,895,268,000	1,806,209,000

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	707,072,000	669,047,000
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	43,117,000	45,271,000
14	State nonoperating grants	69,435,000	67,152,000
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	116,665,000	136,928,000
17	<u>Investment income</u>	54,911,000	3,550,000
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	4,243,000	3,417,000
19	Total nonoperating revenues	995,443,000	925,365,000
27	Total operating and nonoperating revenues CV=[B19+B09]	2,890,711,000	2,731,574,000
28	12-month Student FTE from E12	48,744	47,599
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	59,304	57,387

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	59,430,000	33,077,000
21	Capital grants and gifts	23,422,000	27,594,000
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	82,852,000	60,671,000
25	Total all revenues and other additions	2,973,563,000	2,792,245,000

You may use the space below to provide context for the data you've reported above.

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017					
Report Total Operating AND Nonoperating Expenses in this section					
Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	782,407,000	754,066,000	511,678,000	494,422,000
02	Research	710,430,000	699,768,000	346,910,000	328,368,000
03	Public service	706,931,000	647,563,000	441,531,000	407,652,000
05	Academic support	221,509,000	202,011,000	112,927,000	106,660,000
06	Student services	45,361,000	42,997,000	22,756,000	21,346,000
07	Institutional support	166,381,000	179,529,000	108,244,000	107,881,000
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, line 11)	81,436,000	77,606,000		
11	Auxiliary enterprises	135,086,000	125,913,000	45,441,000	47,938,000
12	Hospital services		0		0
13	Independent operations		0		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	61,359,000	6,802,000	0	0
19	Total expenses and deductions	2,910,900,000	2,736,255,000	1,589,487,000	1,514,267,000

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	1,589,487,000	1,514,267,000
19-3	Benefits	398,176,000	336,406,000
19-4	Operation and Maintenance of Plant (as a natural expense)	125,767,000	120,625,000
19-5	Depreciation	137,484,000	132,523,000
19-6	Interest	7,146,000	7,585,000
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	652,840,000	624,849,000
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	2,910,900,000	2,736,255,000
20-1	12-month Student FTE (from E12 survey)	48,744	47,599
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	59,718	57,486

You may use the space below to provide context for the data you've reported above.

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	84,274,000	36,206,000
02	Net Pension liability	565,045,000	353,746,000
03	Deferred inflows related to pension	7,330,000	53,791,000
04	Deferred outflows related to pension	269,062,000	140,766,000

You may use the space below to provide context for the data you've reported above.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	1,461,815,221	1,556,155,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	1,605,037,000	1,461,815,221

You may use the space below to provide context for the data you've reported above.

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	580,599,000	580,599,000			
02 Sales and services	186,753,000	46,704,000	131,406,000	0	8,643,000
03 Federal grants/contracts (excludes Pell Grants)	432,731,000	351,209,000	0	0	81,522,000
Revenue from the state government:					
04 State appropriations, current & capital	766,501,000	592,705,000	0	0	173,796,000
05 State grants and contracts	43,999,000	32,777,000	0	0	11,222,000
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	6,020,000	2,405,000	0	0	3,615,000
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, NOT including capital grants	931,762,000				
10 Interest earnings	37,952,000				
11 Dividend earnings	0				
12 Realized capital gains	0				

You may use the space below to provide context for the data you've reported above.

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
02 Employee benefits, total	398,176,000	326,238,000	18,300,000	0	53,638,000
03 Payment to state retirement funds (maybe included in line 02 above)	76,421,000	63,616,000	3,409,000	0	9,396,000
04 Current expenditures including salaries	2,615,189,000	2,155,712,000	135,086,000	0	324,391,000
Capital outlays					
05 Construction	133,169,000	116,160,000	3,591,000	0	13,418,000
06 Equipment purchases	39,658,000	29,761,000	3,076,000	0	6,821,000
07 Land purchases	0				
08 Interest on debt outstanding, all funds and activities	6,728,000				

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2016 - June 30, 2017

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	158,103,000
02	Long-term debt issued during fiscal year	20,116,000
03	Long-term debt retired during fiscal year	30,859,000
04	Long-term debt outstanding at end of fiscal year	147,360,000
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	3,399,000
08	Total cash and security assets held at end of fiscal year in bond funds	0
09	Total cash and security assets held at end of fiscal year in all other funds	1,615,452,000

You may use the space below to provide context for the data you've reported above.

Prepared by

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

This survey component was prepared by:

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Jeff Conklin"/>				
Email:	<input type="text" value="glassair@ufl.edu"/>				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text" value="4.00"/>	Number of Staff (including yourself)
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How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="15.00"/> hours	<input type="text" value="45.00"/> hours	<input type="text" value="15.00"/> hours	<input type="text" value="5.00"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2017.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$430,586,000	15%	\$8,834
State appropriations	\$707,072,000	25%	\$14,506
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$595,303,000	21%	\$12,213
Private gifts, grants, and contracts	\$908,341,000	32%	\$18,635
Investment income	\$54,911,000	2%	\$1,127
Other core revenues	\$145,944,000	5%	\$2,994
Total core revenues	\$2,842,157,000	100%	\$58,308
Total revenues	\$2,973,563,000		\$61,004

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$782,407,000	28%	\$16,051
Research	\$710,430,000	26%	\$14,575
Public service	\$706,931,000	25%	\$14,503
Academic support	\$221,509,000	8%	\$4,544
Institutional support	\$166,381,000	6%	\$3,413
Student services	\$45,361,000	2%	\$931
Other core expenses	\$142,795,000	5%	\$2,929
Total core expenses	\$2,775,814,000	100%	\$56,947
Total expenses	\$2,910,900,000		\$59,718

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	48,744

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

University of Florida (134130)

Source	Description	Severity	Resolved	Options
Screen: Revenues Part 3				
Screen Entry	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			
Screen: Pension				
Screen Entry	The amount reported is outside the expected range of between 23,533,900 and 48,878,100 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Market conditions did not improve until November of 2016 and the measurement date was on June 30, 2016. Market returns improved significantly during FY 2017, which will lower the pension expense going forward.			
Screen Entry	The amount reported is outside the expected range of between 229,934,900 and 477,557,100 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Market conditions did not improve until November of 2016 and the measurement date was on June 30, 2016			
Screen Entry	The amount reported is outside the expected range of between 34,964,150 and 72,617,850 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Market conditions did not improve until November of 2016 and the measurement date was on June 30, 2016. Market returns improved significantly during FY 2017, which will increase the deferred inflows related to pension plan.			
Screen Entry	The amount reported is outside the expected range of between 91,497,900 and 190,034,100 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Market conditions did not improve until November of 2016 and the measurement date was on June 30, 2016. Market returns improved significantly during FY 2017, which will lower the deferred outflows related to pension.			